Charity Registration No. 1163778

BOURNEMOUTH SYMPHONY ORCHESTRA BENEVOLENT FUND

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2026

Waverley House
115-119 Holdenhurst Road
Bournemouth
Dorset
BH8 8DY

BOURNEMOUTH SYMPHONY ORCHESTRA BENEVOLENT FUND

CONTENTS

	Page
Charity information	1
Trustees report	2 - 3
Statement of financial activities	5
Balance sheet	6
Notes to the financial statements	7 - 12

BOURNEMOUTH SYMPHONY ORCHESTRA BENEVOLENT FUND

COMPANY INFORMATION

Trustees	Mrs. Rebecca Burns - Chair Mrs. Christine Dipple - Deputy Chair Mr. Richard Bagley - Treasurer Mr. Barry Deacon Mr. David Daly
Charity number	1163778
Accountants	TC Group Waverley House 115-119 Holdenhurst Road Bournemouth Dorset BH8 8DY

TRUSTEES REPORT

FOR THE YEAR ENDED 31 MARCH 2026

The trustees present their annual report and financial statement for the year ended 31 March 2026.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Fund's constitution which is its governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

To make grants to full and part time musicians and staff who are players in the Bournemouth Symphony Orchestra (BSO). The grants are to relieve hardship caused by sickness, accident or infirmity. Funds are raised from the net proceeds of an annual concert and general donations made during the year.

Public benefit

We confirm that we have complied with our duty to comply with the guidance on public benefit published by the English Charity Commission whilst exercising our powers and duties. During the year we continued to work for the good of players through continuing to pay benefits to players in need. The public benefit requirement of our activities is set out in objectives and performance below.

Achievements and performance

Significant activities and achievements against objectives

This year we have paid three retirement grants to long serving players and met requests for assistance arising from injury or illness.

Financial review

Our expenditure on member's benefits in 2025-26 was higher in the year at £6,364. (2024-25: £4,000).

Reserves policy

As trustees we have set a reserves policy which gives us sufficient reserve equivalent to 4 to 6 months forward expenditure. The reserves held at 31st March 2026 were £220,392 (2025: £197,209) in unrestricted reserves. The charity does not have restricted reserves but on 29 June 2022 designated reserves of £42,000 to meet future retirement grants. The purpose of these grants is to compensate players who were previously members of the Bournemouth Orchestras Retirement Benefit Plan when, through management incompetence, it collapsed in 2001 leaving them with a substantially lower annuity entitlement.

We do not receive funding from Bournemouth Symphony Orchestra or from any government department or the National Lottery Community Fund. We continue to fund raise by staging an annual concert and for four years now these have been staged in Christchurch Priory. A wonderful setting for making chamber music and showcasing the skills of our members. Our members also make a contribution of £5 per month to the Charity.

We are also grateful to our many loyal supporters who make donations throughout the year or who have remembered us in their will. We have no employees and continue to rely on volunteers many of whom are members of the fund. Trustees are not remunerated and give freely of their time throughout the year. The trustee board meets a minimum of four times a year.

Structure, governance and management

The Bournemouth Symphony Orchestra Benevolent Fund is a charitable incorporated organisation.

The trustees who served during the year and up to date of signature of the financial statements were:
Mrs. Rebecca Burns - Chair
Mrs. Christine Dipple - Deputy Chair
Mr. Richard Bagley - Treasurer
Mr. Barry Deacon
Mr. David Daly

Recruitment and appointment of trustees
All members are circulated with invitations to nominate trustees prior to the AGM advising them of the retiring trustees and requesting nominations for the AGM. When considering co-opting trustees, the Board has regard to the requirement for any specialist skills needed. The trustees have the power to co-opt up to two further non player members to fill specialist roles; currently two trustees serve in this capacity.

The Trustees Report was approved on behalf of the of Trustees by and on,

Richard A Bagley

Mr R Bagley

Date: 15th October 2026

ACCOUNTANTS REPORT TO THE TRUSTEES ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF BOURNEMOUTH SYMPHONY ORCHESTRA BENEVOLENT FUND FOR THE YEAR ENDED 31 MARCH 2026

In order to assist you to fulfil your duties under the Charities Act 2011, we have prepared for your approval the financial statements of Bournemouth Symphony Orchestra Benevolent Fund for the year ended 31 March 2026, which comprise the statement of financial activities and the related notes from the charity's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at https://www.icaew.com/regulation.

This report is made to the charity's trustees, as a body, in accordance with the terms of our engagement letter. My work has been undertaken solely to prepare for your approval the financial statements of Bournemouth Symphony Orchestra Benevolent Fund and state those matters that I have agreed to state to the charity's trustees, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than Bournemouth Symphony Orchestra Benevolent Fund and the charity's trustees as a body, for my work or for this report.

It is your duty to ensure that Bournemouth Symphony Orchestra Benevolent Fund has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and surplus of Bournemouth Symphony Orchestra Benevolent Fund. You consider that Bournemouth Symphony Orchestra Benevolent Fund is exempt from the statutory audit requirement for the year, and is not required to obtain an independent examiner's report.

We have not been instructed to carry out an audit or a review of the financial statements of Bournemouth Symphony Orchestra Benevolent Fund. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

TC Group

.....

TC Group

Date: 21 October 2026

Waverley House
115-119 Holdenhurst Road
Bournemouth
Dorset
BH8 8DY

BOURNEMOUTH SYMPHONY ORCHESTRA BENEVOLENT FUND

STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2026

	Notes	Unrestricted funds 2026 £	Unrestricted funds 2025 £
Income from:			
Donations and legacies	2	6,272	3,879
Other trading activities	3	8,400	7,532
Investments	4	1,564	237
Total income		16,236	11,648
Expenditure on:			
Raising funds	5	3,115	2,931
Charitable activities	6	6,899	4,486
Total expenditure		10,014	7,417
Net gains/(losses) on investments	10	16,961	5,083
Net income and movement in funds		23,183	9,314
Reconciliation of funds:			
Fund balances at 1 April 2025		197,209	187,895
Fund balances at 31 March 2026		220,392	197,209

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

BOURNEMOUTH SYMPHONY ORCHESTRA BENEVOLENT FUND

BALANCE SHEET

AS AT 31 MARCH 2026

	Notes	2026 £	2026 £	2025 £	2025 £
Fixed assets					
Investments	**12**		183,637		167,798
Current assets					
Cash at bank and in hand		37,176		29,711	
Creditors: amounts falling due within one year	**13**	(421)		(300)	
Net current assets			36,755		29,411
Total assets less current liabilities			220,392		197,209
The funds of the charity					
Unrestricted funds	**14**		220,392		197,209
			220,392		197,209

The financial statements were approved by the trustees on 15th October 2026

Richard D Bagley

Mr R Bagley

1 Accounting policies

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of investments. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1 Accounting policies (Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Debtors and prepayments

Debtors and prepayments are recognised at the transaction price where an entity has a present obligation resulting from a past event that will probably result in the transfer of funds from a third party to the charity and the amount due to settle the obligation can be measured or estimated reliably.

1.9 Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their transaction price after allowing for any trade discounts due.

2 Income from donations and legacies

	Unrestricted funds 2026 £	Unrestricted funds 2025 £
Donations and gifts	6,272	3,879

3 Income from other trading activities

	Unrestricted funds 2026 £	Unrestricted funds 2025 £
Membership subscriptions and sponsorships	3,005	2,815
Concert ticket sales	5,395	4,717
Other trading activities	8,400	7,532

4 Income from investments

	Unrestricted funds 2026 £	Unrestricted funds 2025 £
Interest receivable	1,564	237

5 Expenditure on raising funds

	Unrestricted funds 2026 £	Unrestricted funds 2025 £
Fundraising and publicity		
Staging fundraising events	1,011	1,097
Investment management	2,104	1,834
Total costs	3,115	2,931

6 Expenditure on charitable activities

	Charitable activity 2026	Charitable activity 2025
	£	£
Direct costs		
Grant funding of activities (see note 7)	6,364	4,000
Share of support and governance costs (see note 8)		
Support	47	186
Governance	488	300
	6,899	4,486
Analysis by fund		
Unrestricted funds	6,899	4,486

7 Grants payable

	Charitable activity 2026	Charitable activity 2025
	£	£
Grants to individuals	6,364	4,000

-

8 Support costs allocated to activities

	2026	2025
	£	£
Management costs	47	186
Governance costs	488	300
	535	486
Analysed between:		
Charitable activity	535	486

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration, benefits or expenses from the charity during the year.

10 Gains and losses on investments

	Unrestricted funds 2026	Unrestricted funds 2025
Gains/(losses) arising on:	£	£
Revaluation of investments	16,961	5,083

11 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

12 Fixed asset investments

	Unlisted investments £
Cost or valuation	
At 1 April 2025	167,798
Additions	199,146
Valuation changes	16,961
Disposals	(200,268)
At 31 March 2026	183,637
Carrying amount	
At 31 March 2026	183,637
At 31 March 2025	167,798

13 Creditors: amounts falling due within one year

	2026	2025
	£	£
Accruals and deferred income	421	300

14 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2025	Incoming resources	Resources expended	Gains and losses	At 31 March 2026
	£	£	£	£	£
General fund	159,209	16,236	(4,014)	16,961	188,392
Pension scheme	38,000	-	(6,000)	-	32,000
	197,209	16,236	(10,014)	16,961	220,392

Previous year:	At 1 April 2024	Incoming resources	Resources expended	Gains and losses	At 31 March 2025
	£	£	£	£	£
General fund	145,895	11,648	(3,417)	5,083	159,209
Pension scheme	42,000	-	(4,000)	-	38,000
	187,895	11,648	7,417	5,083	197,209

Trustees designated £42,000 to pay for members who lost part of their pension following the closure of the previous pension scheme. These funds are planned to be paid upon retirement of those members. £32,000 remains to be spent at the year end date.

15 Related party transactions

There were no disclosable related party transactions during the year (2025 - none).